

Message Text

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ACTION ARA-14

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E.O. 11652: N/A
TAGS: EINV, JM
SUBJECT: ANDERSON MEETINGS WITH PRIME MINISTER MANLEY AND OTHER
JAMAICAN OFFICIALS

REFERENCE: KINGSTON 0957

1. SUMMARY

FORMER SECRETARY OF THE TREASURY, ROBERT B. ANDERSON
REPORTED THAT HIS MEETINGS WITH PRIME MINISTER MANLEY AND
FINANCE MINISTER ERIC BELL COULD NOT HAVE BEEN MORE
SUCCESSFUL. THE PRIME MINISTER GAVE HIS BLESSINGS AND
COMPLETE APPROVAL TO THE PROJECT ANDERSON AND HIS GROUP
ARE DEVELOPING IN JAMAICA.

2. SECRETARY ANDERSON, WHO HAD MET A FEW MONTHS AGO IN
NEW YORK WITH PRIME MINISTER MANLEY ON THE PROJECT, SPENT ONE
FULL DAY WITH JAMAICAN OFFICIALS DISCUSSING THE PRUDENTIAL
GROUP'S INTEREST IN PLANNED INVESTMENT ACTIVITIES ASSOCIATED
WITH THE MONTEGO BAY FREEPORT. HE AND HIS ASSOCIATES,
INCLUDING NATHAN M. SHIPPEE, PRESIDENT OF THE PRUDENTIAL
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GROUP, INC., FIRST MET WITH THE PRIME MINISTER, THEN WITH
MINISTER BELL, AND AFTER LUNCH, CHATTED WITH MINISTER
OF INDUSTRY AND COMMERCE, DANNY WILLIAMS. IN THE EVENING,
A DINNER ARRANGED FOR SECRETARY ANDERSON AND HIS COLLEAGUES
BY AMBASSADOR IRVING, INCLUDED HORACE CLARKE, MINISTER OF
PUBLIC UTILITIES AND TRANSPORT, HERBERT WALKER, GOVERNOR
OF THE BANK OF JAMAICA, CARLTON ALEXANDER, PRESIDENT OF

THE PRIVATE SECTOR ORGANIZATION OF JAMAICA, BARCLAY EWART, CHAIRMAN OF THE JAMAICA INDUSTRIAL DEVELOPMENT CORPORATION, AND EMBASSY OFFICERS. MINISTER BELL HAD INTENDED TO JOIN THE DINNER BUT WAS UNABLE TO DO SO.

3. SOME OF THE POINTS ANDERSON REPORTED HE MADE IN HIS CONVERSATION WITH THE PRIME MINISTER ARE:

A. CAPITAL HAS NO NATIONALITY OR IDEOLOGY;

B. CAPITAL IS SCARCE AND HIGHLY COMPETED FOR;

C. CAPITAL NEEDS TO BE SAFE, WELCOME AND PROFITABLE. IF ANY OF THESE "RULES OF FOREIGN PRIVATE INVESTMENT" IS NOT FOLLOWED, CAPITAL WILL NEITHER FLOW NOR REMAIN;

D. HIS GROUP PLANNED TO TAKE OVER A MAJORITY INTEREST IN THE ENTERPRISE AND AFTER IT WAS BUILT UP OVER THE YEARS, HE WOULD BE GLAD TO "JAMAICANIZE" IT (ARRANGE FOR MAJORITY CONTROL TO GO TO JAMAICANS); AND,

E. PRUDENTIAL WAS INTERESTED IN EXPLORING POSSIBLE INPUTS INTO THE PLANNED RUSSIAN CEMENT PLANT AND WOULD ENTERTAIN RUSSIAN CONTRIBUTIONS TO THE FREEPORT PROJECT.

4. THE PRIME MINISTER'S RESPONSE TO THE FOREGOING INCLUDED:
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A. REST EASY; YOUR CAPITAL IS SAFE, THE SANCTITY OF CONTRACTS WILL BE RESPECTED; YOUR CAPITAL IS WELCOME; WHETHER YOU MAKE PROFITS DEPENDS ON YOU; WE HOPE YOU ARE SUCCESSFUL;

B. YOUR INITIATIVE WITH THE RUSSIANS IS ESPECIALLY SATISFYING; IT DEMONSTRATES YOUR SINCERITY WITH RESPECT TO THE NATURE OF CAPITAL; SOME OFFERS ARE POLITICALLY MOTIVATED AND IF THE RUSSIAN OFFER FALLS THROUGH, IT WILL HAVE BEEN SIGNIFICANT THAT YOU MADE YOUR GESTURE; AND,

C. YOU HAVE MY AND THE GOVERNMENT OF JAMAICA'S FULL, ENTHUSIASTIC BLESSINGS AND APPROVAL; I AGREE WITH YOUR APPROACH TO THE CONTROL OF THE ENTERPRISE.

5. WITH MINISTER BELL, MUCH OF THE SAME GROUND WAS COVERED, WITH BELL OFFERING REINFORCING FAVORABLE AND SUPPORTIVE STATEMENTS. IN ADDITION, IN RESPONSE TO BELL'S REQUESTS FOR HELP IN ARRANGING KEY APPOINTMENTS IN NEW YORK AND IN BEING ABLE, FROM TIME TO TIME, TO CALL ON ANDERSON FOR ADVICE,

ANDERSON WAS TOTALLY FORTHCOMING.

6. PROBLEMS ASSOCIATED WITH THE BUYING OUT OF AN IMPORTANT JAMAICAN MINORITY INTEREST WERE DISCUSSED WITH MINISTER WILLIAMS WHO, WHILE TAKING AN EVEN-HANDED POSITION ON THESE PROBLEMS, WAS CLEARLY FAVORABLY DISPOSED TO THE PROJECT.

7. AT THE DINNER SESSION. MINISTER CLARKE WAS BRIEFED BY SECRETARY ANDERSON ON THE DAY'S EVENTS AND ASSOCIATED HIMSELF FULLY WITH THE VIEWS EXPRESSED BY THE PRIME MINISTER AND MINISTER BELL. HE OFFERED A CORDIAL, COOPERATIVE CONCLUDING TOAST AT DINNER'S END. SECRETARY ANDERSON EXPRESSED HIS APPRECIATION TO ALL, AND IN A GRACIOUS, BRIEF STATEMENT, DECLARED THAT "WE HAVE CONFIDENCE IN JAMAICA. WE WILL PUT LIMITED OFFICIAL USE

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OUR MONEY AND OUR ENERGIES HERE. WE INTEND TO BE GOOD CITIZENS."
IRVING

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